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Website: www.crescentgold.com
ABN: 49 087 360 996

27 October 2009

Company Announcements Office
Australian Stock Exchange Limited
2 The Esplanade
PERTH WA 6000

Dear Sir/Madam

NOTICE OF ANNUAL GENERAL MEETING

Please find attached Notice of Annual General Meeting, Explanatory Memorandum and Proxy Form for the Annual General Meeting of shareholders, to be held on Tuesday 24 November 2009 which will be posted to shareholders.

Yours faithfully
Crescent Gold Limited

MARK TORY
CHIEF FINANCIAL OFFICER &
COMPANY SECRETARY

For personal use only

CRESCENT GOLD LIMITED

ABN 49 087 360 996

NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY MEMORANDUM

PROXY FORM

Date of Meeting: Tuesday, 24th November 2009
Time of Meeting: 3.00 pm (WST)
Place of Meeting: Albion Hotel, 535 Stirling Highway, Cottesloe
Western Australia 6011

These documents should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

For personal use only

CRESCENT GOLD LIMITED
ABN 49 087 360 996

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Crescent Gold Limited will be held at the Albion Hotel, 535 Stirling Highway, Cottesloe, Western Australia on Tuesday, 24 November 2009 at 3.00 pm (WST).

The Explanatory Memorandum which accompanies and forms part of this Notice of Meeting describes the various matters to be considered at the Meeting and includes a glossary of defined terms.

Financial Statements

To receive and consider the Annual Report of the Company and the Reports of the Directors and Auditor for the year ended 30 June 2009.

Resolutions

1. Adoption of Remuneration Report

To consider and if thought fit to pass, with or without amendment, the following as an **ordinary resolution**:

"That the Remuneration Report required by section 300A of the Corporations Act, as contained in the Directors' Report of the Company for the year ended 30 June 2009, be adopted."

The vote on this resolution is advisory only and does not bind the Directors or the Company.

2. Election and Re-Election of Directors

To consider and if thought fit to pass, with or without amendment, the following as **separate ordinary resolutions**:

(a) Election of Mr Theodore Backhouse as a Director

"That Mr Theodore Backhouse, who was appointed as a Director since the last Annual General Meeting of the Company and who retires in accordance with Article 6.3(j) of the Company's Constitution and, being eligible, offers himself for election, be elected as a Director."

(b) Re-election of Mr Geoff Stanley as a Director

"That Mr Geoff Stanley, retires in accordance with Article 6.3(c) of the Company's constitution and, being eligible, offers himself for re-election as a Director, be re-elected as a Director."

By order of the Board



Roland Hill

Director

19 October 2009

PROXY AND VOTING ENTITLEMENT INSTRUCTIONS

PROXY INSTRUCTIONS

Shareholders are entitled to appoint up to two individuals or bodies corporate to act as proxies to attend and vote on their behalf. Where more than one proxy is appointed, each proxy may be appointed to represent a specific proportion of the shareholder's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be either:

- posted to the Company's Share Registry, Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria, 3001; or
- sent by facsimile to the Company's Share Registry, Computershare Investor Services Pty Limited on +61 3 9473 2555; or within Australia on 1800 783 447; or
- delivered or posted to the registered office of the Company at Level 2, 40-48 Subiaco Square, Subiaco, Western Australia 6008.

Those documents must be received by the Company or its Share Registry not less than 48 hours before the commencement of the Meeting, or adjourned meeting as the case may be, at which the individual or body corporate named in the proxy form proposes to vote.

The proxy form must be signed by the shareholder or his/her attorney duly authorised in writing or, if the shareholder is a corporation, in a manner permitted by the Corporations Act.

The proxy may, but need not, be a shareholder of the Company.

In the case of shares jointly held by two or more persons, all joint holders must sign the proxy form.

A proxy form is attached to this Notice.

VOTING ENTITLEMENT

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 5.00 pm WST on Friday, 20 November 2009. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be considered at the Annual General Meeting of Shareholders to be held at the Albion Hotel, 535 Stirling Highway, Cottesloe, Western Australia on Tuesday, 24 November 2009 at 3.00 pm (WST).

This Explanatory Memorandum should be read in conjunction with the accompanying Notice of Meeting which sets out the Resolutions to be considered at the Meeting. For the assistance of Shareholders, a glossary of defined terms is included at the end of the Explanatory Memorandum.

The Shares are listed on the ASX, TSX and FFT.

Crescent is a Designated Foreign Issuer as defined by the Canadian Securities Administrators' National Instrument 71-102 – *Continuous Disclosure Requirements and Other Exemptions Relating to Foreign Issuers*. Crescent is subject to the foreign regulatory requirements of the ASX and the ASIC.

Full details of the business to be considered at this Annual General Meeting are set out below.

1. Resolution 1 – Adoption of Remuneration Report

1.1 Background

Under section 250R(2) of the Corporations Act, a listed company must put to its Shareholders at each Annual General Meeting a Resolution adopting the report on the remuneration of the Company's Directors, Company Secretary and senior managers.

The Remuneration Report of the Company for the financial year ended 30 June 2009 is set out on pages 7 to 10 of the Directors' Report included in the Company's 2009 Annual Financial Report lodged with the ASX on 30 September 2009. It is also available on www.sedar.com and on the Company's website at www.crescentgold.com. The Remuneration Report includes:

- an explanation of the Company's policy in relation to the nature and amount of remuneration paid to Directors, Secretaries and senior executives of the Company;
- a discussion of the link between this policy and the Company's performance;
- details of any element of the remuneration of Directors and executives of the Company which is dependent upon the satisfaction of a performance condition; and
- details of the total remuneration of each Director (including a breakdown of components of that remuneration) and the five executives of the Company who receive the highest remuneration.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Meeting. The vote on this resolution is advisory only and does not bind the Directors or the Company.

1.2 Recommendation

All Directors recommend that Shareholders vote in favour of Resolution 1. The Directors acknowledge, however, that they have a personal interest in some aspects of the Remuneration Report.

2. Resolution 2 – Election and Re-Election of Directors

2.1 Election of Theodore Backhouse and Re-Election of Geoff Stanley

Resolutions 2(a) and 2(b) refer to Article 6.3(j) of the Company's Constitution. Under that Article, a person appointed as a Director (other than a managing director) by the Directors since the last Annual General Meeting of the Company, and who has not retired at any intervening general meeting, must retire at the next Annual General Meeting but is eligible for re-election at that meeting. Also, one third of Directors must retire at each AGM but are eligible for re-election/election. Re-election/election is by way of an ordinary resolution of Shareholders.

Mr Theodore Backhouse was appointed a Director on 22 January 2009 and Mr Geoff Stanley was appointed a Director on 4 December 2006 under Article 6.3(j). They are both required to retire at the Meeting but are eligible for re-election/election.

Mr Theodore Backhouse Non-Executive (Nominee) Director

Appointed as Non-Executive Director on 22 January 2009.

Theodore, aged 29, is Head of Environmental Financial Products - Asia for Deutsche Bank and is responsible for setting up and running the Asia-Pac desk for Deutsche Bank's Emissions Business based in Singapore. Prior to this, he was a solicitor in Ashurst and Burges Salmon and holds a Law LLB Honours degree from the University of Durham (2002).

Mr Geoff Stanley Non-Executive (Nominee) Director

Appointed as a Non-Executive Director on 4 December 2006.

Geoff, aged 51, has over 15 years experience as an analyst with major financial institutions in New York, most recently with BMO Capital Markets and Platinum Partners, and seven years as an analyst in Australia. Prior to that, he was an exploration geologist for Billiton in Australia. He is a Fellow of the Society of Economic Geologists, a Fellow of the Aus.IMM, and a past President of the Metals Analysts Group of New York. Geoff holds a Bachelor of Science (1980) and an Honours degree in Geology from the University of Tasmania (1982).

2.2 Directors' Recommendation

All the Directors (excluding Mr Backhouse in relation to Resolution 2(a) and Mr Stanley in relation to Resolution 2(b)), recommend that Shareholders vote in favour of each of these Resolutions.

Glossary of Terms

In this Notice and Explanatory Memorandum the following words and expressions have the following meanings:

ASIC means Australian Securities and Investments Commission.

ASX means ASX Limited ABN 98 008 624 691.

Company means Crescent Gold Limited ABN 49 087 360 996.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a Director of the Company from time to time.

Explanatory Memorandum means this explanatory memorandum.

FFT means the Frankfurt Stock Exchange.

Listing Rules means the official listing rules of ASX.

Meeting and **Annual General Meeting** means the Annual General Meeting of shareholders of the Company, or any adjournment thereof, convened by the Notice.

Notice and **Notice of Annual General Meeting** means the notice of ANNUAL GENERAL MEETING which accompanies this Explanatory Memorandum.

Resolution means a resolution referred to in the Notice of Meeting.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of Shares in Crescent Gold Limited.

TSX means the Toronto Stock Exchange.

WST means Australian Western Time.

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Crescent Gold Limited

ABN 49 087 360 996

000001 000 CRE
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 268 292
(outside Australia) +61 3 9938 4437

Proxy Form

For your vote to be effective it must be received by 3.00pm (WST) Sunday 22 November 2009

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form →



View the annual report:

[http://crescentpublic.powercreations.com.au/
images/crescent-19--auphu.pdf](http://crescentpublic.powercreations.com.au/images/crescent-19--auphu.pdf)

Update your securityholding, 24 hours a day,
7 days a week:

www.investorcentre.com

Your secure access information is: SRN/HIN: I999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

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MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Crescent Gold Limited hereby appoint

the Chairman of the meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Crescent Gold Limited to be held at Albion Hotel, 535 Stirling Highway, Cottesloe, Western Australia 6011 on Tuesday, 24 November 2009 at 3.00pm (WST) and at any adjournment of that meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2a	Re-election of Mr Theodore Backhouse as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2b	Re-election of Mr Geoff Stanley as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date ____/____/____

CRE

999999A

Computershare

Crescent Gold Limited

ABN 49 087 360 996

000001 000 CRE
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with matters arising from your securityholding in Crescent Gold Limited. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notice of meeting.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Security Reference Number (SRN);
- > ASX trading code;
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne Victoria 3001
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

Roland Hill
Director

